S6945-1

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-NINTH ANNUAL REPORT

OF THE

BANKING DIVISION

To the General Assembly

1986

SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1985

EDWARD D. DiPRETE, Governor
MARK A. PFEIFFER, Director
ANTHONY V. ARICO, JR., Deputy Director
SUSAN D. HAYES, Assistant Director — Banking and Securities

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REPORT

DIRECTOR OF BUSINESS REGULATIONS

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-ninth annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licencees under its supervision, individually and/or in consolidated form.

The Division determines by examination and audit the financial condition of banks, trust companies, building and loan associations, loan and investment companies, credit unions, and other licensed financial institutions for the protection of depositors, stockholders, and the public interest. It also determines whether these and other lending institutions, such as finance companies, are complying with the intent and purpose of the State's banking laws and regulations.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1984	December 31, 1985
Savings Banks	$2,176,787,000	$1,235,346,000
Banks and Trust Companies	890,943,464	1,048,201,630
Loan and Investment Companies	1,047,207,904	683,011,899
Building and Loan Associations	874,880,598	65,318,895
Credit Unions	1,137,612,476	1,369,261,860
Finance Companies	490,448,652	711,903,479
Total	$6,617,880,094	$5,113,043,763

BANKING DIVISION STAFF
AS OF OCTOBER 1, 1986

SUSAN D. HAYES, *Assistant Director — Banking and Securities*

Examiners:

ALBERT M. MANFREDI, III, *State Chief Bank Examiner*
FRANK CARAMADRE, *Chief Credit Union Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
KAREN M. BURNS, *Principal Bank Examiner — EDP*
STEVEN L. CAYOUETTE, *Principal Bank Examiner*
ARTHUR E. GALLOWAY, *Principal Bank Examiner*
EDWARD D. PARE, JR., *Principal Bank Examiner — EDP*
DENNIS F. ZIROLI, *Principal Bank Examiner*
JEFFREY L. ASERMELY, *Bank Examiner*
LINDA A. BURKE, *Bank Examiner*
MAUREEN FLETCHER, *Bank Examiner*
STEPHEN M. GIANNINI, *Bank Examiner*
JUDITH NOCERA, *Bank Examiner*
JOSEPH TORTI, III, *Bank Examiner*
MARY ANN TUCCI, *Bank Examiner*
LAURIE A. WHITE, *Bank Examiner*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*
SUSAN SICA, *Administrative Assistant*
LUCY PONTE, *Senior Clerk-Typist*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*

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CREDIT UNIONS

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LEGISLATION

The following legislation was enacted at the 1986 session of the General Assembly:

Sections:

19-1-2	Clarifies the administrative powers of the Board of Bank Incorporation.
19-5-4	Provides to state-chartered savings banks the same general banking powers as are provided to banks and trust companies under state law.
19-5-25	Addresses credit needs of local communities.
19-5-25	Requires financial institutions to assure customers that certain conditions of a mortgage loan have been met prior to requiring payment of appraisal fees.
19-5-25	Requires residential mortgage lenders to annually disclose the amount of interest paid during the previous calendar year and the principal balance of the loan.
19-5-26	Notification requirements for branch closings.
19-10-11	Places certain limitations on financial institutions to loan or advance funds to directors, officers and their related interests, and would require disclosure of such loans to the director of business regulation.
19-10-12	Requires institutions issuing mortgages to provide prompt payoff amounts.
19-11-9.1	Defines powers and procedures of the director of business regulation in regards to the insurance of deposits.
19-11-12	Requires disclosure of certain bank charges to customers with checking accounts. Also requires that State identification cards be accepted for financial transactions unless there is doubt as to the validity of the identification.
19-11-13	Prohibits financial institutions from charging penalties for early withdrawal if the owner of the account has died or has been declared mentally incompetent.
19-11-15	Prohibits certain financial institutions from imposing any service charges on passbook savings accounts.
19-19-2	Increases the amount used to determine issuing a fraudulent check — small amount $100 up to $1,000.
19-19-3	Increases the amount used to determine issuing a fraudulent check — large amount from $100 to $1,000 and over. Increases the maximum penalty for issuing a fraudulent check — large amount.
19-19-9	Requires persons or institutions making consumer loans to disclose the specific terms and costs of any prepayment if there is a prepayment penalty.
19-20-28	Sets up a procedure for the merger of loan and investment companies.

19-21-41	Repeals the requiring of treasurers, officers, and managers of credit unions to post bonds.
19-21-44	Powers of director of business regulation in regards to merger of credit unions.
19-21-55	Liquidity reserve requirements for credit unions.
19-30-1	Makes the provision of law relating to bank mergers and acquisitions applicable to intrastate bank mergers and to mergers of savings banks, building-loan associations and trust companies.
19-30-2	Permits the Board of Bank Incorporation to consider the local economic impact of a merger or acquisition and restores the requirement of prior approval of a bank merger by the Board of Bank Incorporation.

Miscellaneous

6-16-1-12	Adoption of the Uniform Fraudulent Transfer Act.
6-26-2	Amends certain charges that would be included in the computation of the maximum rate of interest for usury.
6-26-2	Reduces the maximum interest rate to be charged on credit card transactions from 21% to 18%.
6-27-4	Reduces the maximum finance charge allowed on retail installment contracts and revolving or open-end credit plans from 21% to 18%. Also establishes a commission to study the area of interest and usury.
34-13-5	Mortgage discharges, recordings and indexing requirements.
34-25-1.1-.8	Permits the use of so-called reverse mortgages and reverse annuity mortgages in the State of Rhode Island.
34-26-5	Mortgage discharges, prevailing plaintiff to recover attorney's fees.
34-26-7	Provides that ancient mortgages made after September 1, 1986 shall become void unless continued after the expiration of 35 years.
44-15-1-18	Changes the tax imposed on deposits for the various financial institutions.

RHODE ISLAND
1987 LEGAL BANK HOLIDAYS
Section 25-1-1 General Laws of Rhode Island

January 1	New Year's Day	January 1st*
January 19	Martin Luther King's Birthday	3rd Monday of January
February 16	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 25	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 10	Victory Day	2nd Monday of August
September 7	Labor Day	1st Monday of September
October 12	Columbus Day	2nd Monday of October
November 3	Election Day	**
November 11	Veterans' Day	November 11*
November 26	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25*

NOTE:
*When this day falls on a Sunday, it is to be observed on following Monday.

**Election Day — The Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1985

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$1,682,941		$1,682,941
Banks and Trust Companies	1,597,895	$ 362,573	1,960,468
Loan and Investment Companies	1,030,623	1,292,557	2,323,180
Building-Loan Associations	(22,029)		(22,029)
Credit Unions	322,204		322,204
National Banks and Federal Savings and Loan Associations	1,978,941	846,517	2,825,458
TOTAL	$6,590,575	$2,501,647	$9,092,222

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1985 are as follows:

License and Investigation Fees	$ 72,850
Examination Fees	80,379
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	17,392
Securities and Franchising	469,408
TOTAL	$640,229

ACTIONS TAKEN BY

THE BOARD OF BANK INCORPORATION

AND

THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

between

JANUARY 1, 1985 AND DECEMBER 31, 1985

MEMBERS OF THE BOARD OF BANK INCORPORATION

ALBERT J. RUSSO, *State Senator, Chairman*
MARK A. PFEIFFER, *Director of Business Regulation, Vice-Chairman*
ROGER N. BEGIN, *General Treasurer, Secretary*
ARLENE VIOLET, *Attorney General*
JOSEPH L. CASINELLI, *State Representative*
EDWARD L. BLUE, *Clerk of the Board*

MEMBERS OF THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

MARK A. PFEIFFER, *Director of Business Regulation, Chairman*
ARLENE VIOLET, *Attorney General, Vice-Chairperson*
ROGER N. BEGIN, *General Treasurer, Secretary*
EDWARD L. BLUE, *Clerk of the Board*

NEW BRANCHES (Opened):

Savings Banks:
Savings Bank of Newport
Providence, Newport

Trust Companies:
People's Trust Company
Providence

Newport County Trust Company
Providence, Newport

Van Liew Trust Company
Providence

Loan and Investment Companies:
Union Deposit Corporation
Middletown

Credit Unions:
Coventry Credit Union
West Warwick

NEW CHARTERS:

Loan and Investment Companies:
Knightsville Loan and Investment Corporation

LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Travel Related Services Co., Inc.
65 Broadway
New York, NY

BA Cheque Corp.
555 California Street
San Francisco, CA

Barclays Bank PLC
120 Broadway
New York, NY 10005

Central Drug, Inc.
1060 Broad Street
Central Falls, RI 02863

The Chase Manhattan Corporation
1 Chase Manhattan Plaza
New York, NY 10081

Citicorp Services, Inc.
Citicorp Pl., 9th Floor 8430 W. Brynmawr Avenue
Chicago, IL 60631

Republic Money Orders, Inc.
Republic National Bank Building
Dallas, TX

Travelers Express Company, Inc.
1400 Lilac Drive South
Minneapolis, MN 55416

Travellers Cheques Associates Ltd.
154 Edward Street
Brighton Sussex, England

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
70 Catamore Blvd.
East Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island Higher Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET -

(Incorporated 1888)

BRANCHES: COVENTRY

MAURICE E. TALBOT, *President*

ROBERT O. PARE, *Senior Vice President and Secretary*

LEO L. MORIN, *Vice President*

JAMES H. VOGEL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 5,180,000	Savings and time deposits	$147,176,000
U.S. Government obligations	107,166,000	Demand Deposits	216,000
Obligations of States and Political Subdivisions	836,000	Total deposits	$147,392,000
		Other Liabilities	372,000
Other bonds, notes and debentures	1,192,000	Total Liabilities	$147,764,000
Corporate stocks	2,769,000		
Loans and discounts:		Surplus and undivided profits	28,178,000
Real estate mortgages	47,597,000	Total surplus	$ 28,178,000
Other	2,646,000		
Bank building(s), furniture and equipment	1,751,000		
Other real estate	—0—		
Other assets	6,805,000		
Total Assets	$175,942,000	Total liabilities and surplus	$175,942,000

*EASTLAND SAVINGS BANK, WOONSOCKET, R.I.

25 JOHN A. CUMMINGS WAY

(Incorporated 1845)

BRANCHES: GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, NORTH SMITHFIELD, NORTH PROVIDENCE, PROVIDENCE AND CRANSTON.

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

JOSEPH JAROCKI, *Vice President and Treasurer*

ELLA C. BOUSQUET, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 19,976,000	Savings and time deposits	$515,507,000
U.S. Government obligations	34,528,000	Demand Deposits	3,633,000
Obligations of States and Political Subdivisions	22,093,000	Total deposits	$519,140,000
		Other Liabilities	4,863,000
Other bonds, notes and debentures	848,000	Total Liabilities	$524,003,000
Corporate stocks	13,000		
Loans and discounts:		Surplus and undivided profits	30,369,000
Real estate mortgages	353,672,000	Total surplus	$ 30,369,000
Other	91,470,000		
Bank building(s), furniture and equipment	10,054,000		
Other real estate	146,000		
Other assets	21,572,000		
Total Assets	$554,372,000	Total liabilities and surplus	$554,372,000

*Name Changed on September 20, 1985 from Woonsocket Institution for Savings.

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated 1836)

BRANCHES: CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK.

E. SWIFT LAWRENCE, *Chairman of the Board and President*

JOHN R. NIXON, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

ESTHER A. CARAN, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 3,693,000	Savings and time deposits	$231,993,000
U.S. Government obligations	38,097,000	Demand Deposits	2,205,000
Obligations of States and Political Subdivisions	—0—	Total deposits	$234,198,000
		Other Liabilities	16,231,000
Other bonds, notes and debentures	—0—	Total Liabilities	$250,429,000
Corporate stocks	1,391,000		
Loans and discounts:		Surplus and undivided profits	22,640,000
Real estate mortgages	160,478,000	Total surplus	$ 22,640,000
Other	43,888,000		
Bank building(s), furniture and equipment	5,811,000		
Other real estate	2,182,000		
Other assets	17,529,000		
Total Assets	$273,069,000	Total liabilities and surplus	$273,069,000

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated 1819)

BRANCHES: JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON.

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

PETER S. DAMON, *Executive Vice President*

RAYMOND P. ISACCO, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 3,820,000	Savings and time deposits	$206,786,000
U.S. Government obligations	31,689,000	Demand Deposits	693,000
Obligations of States and Political Subdivisions	—0—	Total deposits	$207,479,000
		Other Liabilities	8,617,000
Other bonds, notes and debentures	3,750,000	Total Liabilities	$216,096,000
Corporate stocks	1,646,000		
Loans and discounts:		Surplus and undivided profits	15,867,000
Real estate mortgages	156,037,000	Total surplus	$ 15,867,000
Other	25,226,000		
Bank building(s), furniture and equipment	3,262,000		
Other real estate	—0—		
Other assets	6,533,000		
Total Assets	$231,963,000	Total liabilities and surplus	$231,963,000

Banks and Trust Companies

*AMERICAN BANK AND TRUST COMPANY
NORTH PROVIDENCE, R.I.

1128 MINERAL SPRING AVENUE

(Incorporated 1974)

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 171,222	Deposits:	
U.S. Government obligations	—0—	Demand	$ 2,057
Obligations of States and political subdivisions	—0—	Savings and time	—0—
Other bonds, notes and debentures	—0—	U.S. Government	—0—
Corporate stocks	—0—	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	—0—
Other	74,644	Total deposits	$ 2,057
Bank building(s), furniture and equipment	—0—	Other liabilities	$ 536,589
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	—0—	Total liabilities	$ 538,646
Other assets	—0—		
		Capital stock, common	$ —0—
		Surplus	—0—
		Reserve for contingencies	—0—
		Undivided profits	(292,780)
		Capital debentures	—0—
		Total capital accounts	$ (292,780)
Total assets	$ 245,866	Total liabilities, etc.	$ 245,866

*In receivership as of November 15, 1976.
Honorable Thomas J. Caldarone, Jr., Receiver.

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828)

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARREN, WARWICK, WEST WARWICK, WESTERLY.

GEORGE GRABOYS, *President and Chief Executive Officer*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLAIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 63,107,000	Deposits:	
U.S. Government obligations	22,520,000	Demand	$164,859,000
Obligations of States and political subdivisions	17,397,000	Savings and time	106,744,000
Other bonds, notes and debentures	50,000	U.S. Government	1,065,000
Corporate stocks	—0—	States and political subdivisions	60,433,000
Loans and discounts:		Other banks	3,839,000
Real estate mortgages and		Certified and officers' checks, etc.	11,733,000
Other	244,587,000	Total deposits	$348,673,000
Bank building(s), furniture and equipment	4,335,000	Other liabilities	$ 11,271,000
Other real estate	—0—	Federal funds purchased	3,448,000
Federal funds sold	26,000,000	Total liabilities	$363,392,000
Other assets	17,567,000		
		Capital stock, common	$ 3,809,000
		Surplus	21,191,000
		Reserve for contingencies	890,000
		Undivided profits	6,281,000
		Capital debentures	—0—
		Total capital accounts	$ 32,171,000
Total assets	$395,563,000	Total liabilities, etc.	$395,563,000

*EASTLAND BANK, WOONSOCKET, R.I.

25 JOHN A. CUMMINGS WAY

(Incorporated 1966)

BRANCHES: CRANSTON, CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD, WOONSOCKET, NORTH PROVIDENCE, PROVIDENCE.

HERBERT L. MILLER, *President and Chief Executive Officer*

EDWARD E. LIND, *Executive Vice President*

ELLA C. BOUSQUET, *Corporate Secretary*

JOSEPH JAROCKI, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 16,003,000	Deposits:	
U.S. Government obligations	1,768,000	Demand	$ 55,876,000
Obligations of States and political subdivisions	5,157,000	Savings and time	12,828,000
Other bonds, notes and debentures	—0—	U.S. Government	334,000
Corporate stocks	119,000	States and political subdivisions	1,000
Loans and discounts:		Other banks	29,000
Real estate mortgages and Other	42,850,000	Certified and officers' checks, etc.	1,098,000
Bank building(s), furniture and equipment	3,673,000	Total deposits	$ 70,166,000
Other real estate	—0—	Other liabilities	$ 3,995,000
Federal funds sold	4,500,000	Federal funds purchased	—0—
Other assets	5,685,000	Total liabilities	$ 74,161,000
		Capital stock, common	$ 1,360,000
		Surplus	680,000
		Reserve for contingencies	—0—
		Undivided profits	3,554,000
		Capital debentures	—0—
		Total capital accounts	$ 5,594,000
Total assets	$ 79,755,000	Total liabilities, etc.	$ 79,755,000

*Name changed September 20, 1985 from Woonsocket Institution Trust Co.

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated 1971)

BRANCHES: CRANSTON.

WILLIAM A. CARROLL, *Chairman of the Board*

PATRICK J. SHANAHAN, JR., *President and Chief Executive Officer*

CHARLES W. CONNORS, *Vice President*

MICHAEL E. GEEZIL, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 3,978,000	Deposits:	
U.S. Government obligations	5,737,000	Demand	$ 5,600,000
Obligations of States and political subdivisions	840,000	Savings and time	22,702,000
Other bonds, notes and debentures	—0—	U.S. Government	12,000
Corporate stocks	—0—	States and political subdivisions	9,597,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	239,000
Other	16,061,000	Total deposits	$ 38,150,000
Bank building(s), furniture and equipment	1,343,000	Other liabilities	$ 474,000
Other real estate	—0—	Federal funds purchased	2,000,000
Federal funds sold	15,109,000	Total liabilities	$ 40,624,000
Other assets	423,000		
		Capital stock, common	$ 750,000
		Surplus	500,000
		Reserve for contingencies	171,000
		Undivided profits	1,446,000
		Capital debentures	—0—
		Total capital accounts	$ 2,867,000
Total assets	$ 43,491,000	Total liabilities, etc.	$ 43,491,000

GREATER PROVIDENCE TRUST COMPANY, PROVIDENCE, R.I.

62 DORRANCE STREET

(Incorporated 1962)

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK, WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President*

PAUL AGRESTI, *Vice President and Secretary*

NINO MOSCARDI, *Senior Vice President*

JOHN MACOMBER, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 39,764	Deposits:	
U.S. Government obligations	—0—	Demand	$ —0—
Obligations of States and political subdivisions	—0—	Savings and time	—0—
Other bonds, notes and debentures	—0—	U.S. Government	—0—
Corporate stocks	1,000	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	—0—
Other	—0—	Total deposits	$ —0—
Bank building(s), furniture and equipment	—0—	Other liabilities	$ 65,778
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	975,000	Total liabilities	$ 65,778
Other assets	5,000		
		Capital stock, common	$ 1,000,000
		Surplus	—0—
		Reserve for contingencies	13,198
		Undivided profits	(58,212)
		Capital debentures	—0—
		Total capital accounts	$ 954,986
Total assets	$ 1,020,764	Total liabilities, etc.	$ 1,020,764

THE ISLAND TRUST COMPANY, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated 1971)

BRANCH: MIDDLETOWN

CHARLES A. HAMBLY, *President, Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

JOHN G. RICHARDSON, *Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 697,000	Deposits:	
U.S. Government obligations	149,000	Demand	$ 3,304,000
Obligations of States and political subdivisions	—0—	Savings and time	1,469,000
Other bonds, notes and debentures	—0—	U.S. Government	164,000
Corporate stocks	—0—	States and political subdivisions	600,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	—0—
Other	5,733,000	Total deposits	$ 5,537,000
Bank building(s), furniture and equipment	20,000	Other liabilities	$ 78,000
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	300,000	Total liabilities	$ 5,615,000
Other assets	158,000		
		Capital stock, common	$ 100,000
		Surplus	900,000
		Reserve for contingencies	—0—
		Undivided profits	442,000
		Capital debentures	—0—
		Total capital accounts	$ 1,442,000
Total assets	$ 7,057,000	Total liabilities, etc.	$ 7,057,000

THE MUTUAL BENEFIT TRUST COMPANY, PROVIDENCE, R.I.

290 WESTMINSTER STREET

(Incorporated 1983)

BRANCHES:

GEORGE MILLER, *President*

GEORGE F. KILBORN, *Senior Vice President*

CHARLES J. CARDENTE, *Treasurer*

FRED J. FRANKLIN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 182,000	Deposits:	
U.S. Government obligations	200,000	Demand	$ —0—
Obligations of States and political subdivisions	—0—	Savings and time	—0—
Other bonds, notes and debentures	518,000	U.S. Government	—0—
Corporate stocks	—0—	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	—0—
Other	—0—	Total deposits	$ —0—
Bank building(s), furniture and equipment	—0—	Other liabilities	$ 21,000
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	—0—	Total liabilities	$ 21,000
Other assets	49,000		
		Capital stock, common	$ 1,000,000
		Surplus	—0—
		Reserve for contingencies	—0—
		Undivided profits	(72,000)
		Capital debentures	—0—
		Total capital accounts	$ 928,000
Total assets	$ 949,000	Total liabilities, etc.	$ 949,000

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

144 WESTMINSTER STREET

(Incorporated 1975)

BRANCHES:

ERNEST R. FAMIGLIETTI, *President, Treasurer and CEO*

DEVON DEYHLE, *Executive Vice President*

EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 104,000	Deposits:	
U.S. Government obligations	220,000	Demand	$ —0—
Obligations of States and political subdivisions	331,000	Savings and time	—0—
Other bonds, notes and debentures	21,000	U.S. Government	—0—
Corporate stocks	214,000	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and Other	—0—	Certified and officers' checks, etc.	—0—
Bank building(s), furniture and equipment	157,000	Total deposits	$ —0—
Other real estate	—0—	Other liabilities	$ 470,000
Federal funds sold	—0—	Federal funds purchased	—0—
Other assets	66,000	Total liabilities	$ 470,000
		Capital stock, common	$ 49,000
		Surplus	26,000
		Reserve for contingencies	—0—
		Undivided profits	568,000
		Capital debentures	—0—
		Total capital accounts	$ 643,000
Total assets	$ 1,113,000	Total liabilities, etc.	$ 1,113,000

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated 1967)

BRANCHES: JAMESTOWN, MIDDLETOWN, PORTSMOUTH, TIVERTON.

HENRY W. BROWNELL, *Chairman of the Board*

ROBERT W. WRATHALL, *President and Chief Executive Officer*

PETER S. DAMON, *Executive Vice President*

RAYMOND P. ISACCO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 4,536,000	Deposits:	
U.S. Government obligations	11,478,000	Demand	$ 19,149,000
Obligations of States and political subdivisions	—0—	Savings and time	23,369,000
Other bonds, notes and debentures	—0—	U.S. Government	50,000
Corporate stocks	1,000	States and political subdivisions	1,469,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and Other	22,196,000	Certified and officers' checks, etc.	21,000
Bank building(s), furniture and equipment	493,000	Total deposits	$ 44,058,000
Other real estate	—0—	Other liabilities	$ 1,245,000
Federal funds sold	9,642,000	Federal funds purchased	—0—
Other assets	607,000	Total liabilities	$ 45,303,000
		Capital stock, common	$ 1,000,000
		Surplus	215,000
		Reserve for contingencies	—0—
		Undivided profits	2,435,000
		Capital debentures	—0—
		Total capital accounts	$ 3,650,000
Total assets	$ 48,953,000	Total liabilities, etc.	$ 48,953,000

OLD STONE TRUST COMPANY, PROVIDENCE, R.I.

180 SOUTH MAIN STREET

(Incorporated 1929)

BRANCHES:

JOHN R. TREAT, *President and Chief Executive Officer*

S. LEE MILLER, *Executive VP and Chief Operating Officer*

RICHARD H. BRANDON, *Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 2,072,000	Deposits:	
U.S. Government obligations	—0—	Demand	$ —0—
Obligations of States and political subdivisions	—0—	Savings and time	—0—
Other bonds, notes and debentures	—0—	U.S. Government	—0—
Corporate stocks	—0—	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and Other	299,000	Certified and officers' checks, etc.	—0—
Bank building(s), furniture and equipment	—0—	Total deposits	$ —0—
Other real estate	—0—	Other liabilities	$ 514,000
Federal funds sold	—0—	Federal funds purchased	—0—
Other assets	894,000	Total liabilities	$ 514,000
		Capital stock, common	$ 1,000,000
		Surplus	1,244,000
		Reserve for contingencies	—0—
		Undivided profits	507,000
		Capital debentures	—0—
		Total capital accounts	$ 2,751,000
Total assets	$ 3,265,000	Total liabilities, etc.	$ 3,265,000

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated 1891)

BRANCHES: PAWTUCKET, CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, WARWICK.

E. SWIFT LAWRENCE, *Chairman of the Board and President*

JOHN R. NIXON, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

ESTHER A. CARAN, *Corporate Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 7,928,000	Deposits:	
U.S. Government obligations	5,266,000	Demand	$ 32,350,000
Obligations of States and political subdivisions	2,794,000	Savings and time	83,536,000
Other bonds, notes and debentures	4,602,000	U.S. Government	122,000
Corporate stocks	—0—	States and political subdivisions	1,120,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and Other	100,522,000	Certified and officers' checks, etc.	913,000
Bank building(s), furniture and equipment	2,252,000	Total deposits	$118,041,000
Other real estate	—0—	Other liabilities	$ 1,398,000
Federal funds sold	2,050,000	Federal funds purchased	3,668,000
Other assets	6,400,000	Total liabilities	$123,107,000
		Capital stock, common	$ 4,000,000
		Surplus	2,350,000
		Reserve for contingencies	—0—
		Undivided profits	2,357,000
		Capital debentures	—0—
		Total capital accounts	$ 8,707,000
Total assets	$131,814,000	Total liabilities, etc.	$131,814,000

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated 1967)

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PROVIDENCE, SMITHFIELD, WARWICK, WESTERLY.

STEPHEN W. PALMER, *President and Chief Executive Officer*

DAG O. JOHANNESSEN, *Senior Vice President and Treasurer*

DAVID P. COOK, *Vice President and Controller*

LINDA J. McARTHUR, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 5,446,000	Deposits:	
U.S. Government obligations	6,041,000	Demand	$ 40,697,000
Obligations of States and political subdivisions	—0—	Savings and time	10,581,000
Other bonds, notes and debentures	3,000,000	U.S. Government	88,000
Corporate stocks	—0—	States and political subdivisions	5,289,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	641,000
Other	46,231,000	Total deposits	$ 57,296,000
Bank building(s), furniture and equipment	1,046,000	Other liabilities	$ 2,329,000
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	4,000,000	Total liabilities	$ 59,625,000
Other assets	1,089,000		
		Capital stock, common	$ 750,000
		Surplus	1,250,000
		Reserve for contingencies	—0—
		Undivided profits	5,228,000
		Capital debentures	—0—
		Total capital accounts	$ 7,228,000
Total assets	$ 66,853,000	Total liabilities, etc.	$ 66,853,000

SECURITY BANK AND TRUST COMPANY
NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(Incorporated 1971)

BRANCHES: EAST PROVIDENCE.

RAYMOND D. FINIZIA, *Chairman of the Board*

ALFRED N. AIELLO, *President*

DONALD L. LANGFORD, *Executive Vice President and Treasurer*

DAVID W. CARROLL, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 3,163,000	Deposits:	
U.S. Government obligations	5,030,000	Demand	$ 3,991,000
Obligations of States and political subdivisions	6,924,000	Savings and time	24,453,000
Other bonds, notes and debentures	—0—	U.S. Government	125,000
Corporate stocks	819,000	States and political subdivisions	1,858,000
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	242,000
Other	16,380,000	Total deposits	$ 30,669,000
Bank building(s), furniture and equipment	756,000	Other liabilities	$ 524,000
Other real estate	98,000	Federal funds purchased	—0—
Federal funds sold	425,000	Total liabilities	$ 31,193,000
Other assets	437,000		
		Capital stock, common	$ 450,000
		Surplus	218,000
		Reserve for contingencies	—0—
		Undivided profits	2,171,000
		Capital debentures	—0—
		Total capital accounts	$ 2,839,000
Total assets	$ 34,032,000	Total liabilities, etc.	$ 34,032,000

VAN LIEW TRUST COMPANY, PROVIDENCE, R.I.

ONE TURKS HEAD PLACE

(Incorporated 1984)

BRANCHES:

ALFRED B. VAN LIEW, *President*

DEBORAH A. IMONDI, *Treasurer*

EDMUND C. BENNETT, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 609,000	Deposits:	
U.S. Government obligations	199,000	Demand	$ —0—
Obligations of States and political subdivisions	—0—	Savings and time	—0—
Other bonds, notes and debentures	—0—	U.S. Government	—0—
Corporate stocks	—0—	States and political subdivisions	—0—
Loans and discounts:		Other banks	—0—
Real estate mortgages and		Certified and officers' checks, etc.	—0—
Other	—0—	Total deposits	$ —0—
Bank building(s), furniture and equipment	50,000	Other liabilities	$ 64,000
Other real estate	—0—	Federal funds purchased	—0—
Federal funds sold	—0—	Total liabilities	$ 64,000
Other assets	188,000		
		Capital stock, common	$ 1,000,000
		Surplus	—0—
		Reserve for contingencies	—0—
		Undivided profits	(18,000)
		Capital debentures	—0—
		Total capital accounts	$ 982,000
Total assets	$ 1,046,000	Total liabilities, etc.	$ 1,046,000

THE WASHINGTON TRUST COMPANY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated 1902)

BRANCHES: WESTERLY, WYOMING, BLOCK ISLAND.

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

LOUIS J. LUZZI, *Vice President and Treasurer*

HARVEY C. PERRY, II, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Cash	$ 5,038,000	Deposits:	
U.S. Government obligations	24,483,000	Demand	$ 21,940,000
Obligations of States and political subdivisions	6,329,000	Savings and time	182,068,000
Other bonds, notes and debentures	39,000	U.S. Government	232,000
Corporate stocks	7,953,000	States and political subdivisions	2,205,000
Loans and discounts:		Other banks	348,000
Real estate mortgages and Other	173,286,000	Certified and officers' checks, etc.	3,064,000
Bank building(s), furniture and equipment	8,483,000	Total deposits	$209,857,000
Other real estate	133,000	Other liabilities	$ 2,855,000
Federal funds sold	3,868,000	Federal funds purchased	—0—
Other assets	3,432,000	Total liabilities	$212,712,000
		Capital stock, common	$ 3,000,000
		Surplus	8,000,000
		Reserve for contingencies	2,566,000
		Undivided profits	6,766,000
		Capital debentures	—0—
		Total capital accounts	$ 20,332,000
Total assets	$233,044,000	Total liabilities, etc.	$233,044,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF R.I., PROVIDENCE, R.I.

3 GOVERNOR STREET

(Incorporated 1928)

BRANCH: EAST PROVIDENCE

HENRY D. ROSE, *President and Secretary*

FRANK D. ROSE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 1,520,428	Deposits	$ 998,099
Cash	471,718	Investment certificates	—0—
U.S. Government obligations	—0—	Unearned interest	248,847
Investment in subsidiaries	—0—	Other liabilities	428,514
Office building(s), furniture and fixtures	5,994	Accrued interest, taxes, etc.	90
Other real estate	—0—	Reserve for losses	1,500
Other assets	8,514	Notes payable and advances from parent company	—0—
Other securities	—0—	Total liabilities	$ 1,667,050
		Capital	$ 34,400
		Guaranty fund	7,270
		Surplus	86,309
		Undivided profits	—0—
		Paid in surplus	211,625
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 339,604
Total assets	$ 2,006,654	Total liabilities, capital etc.	$ 2,006,654

AVCO LOAN & INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated 1971)

BRANCHES: PAWTUCKET, WAKEFIELD, WEST WARWICK.

CHARLES R. RINEHART, *President*

ROBERT D. BRAZEAU, *Vice President*

GARY L. FITE, *Treasurer*

HERBERT F. SMITH, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 7,384,082	Deposits	$ 86,150
Cash	66,013	Investment certificates	22,148
U.S. Government obligations	—0—	Unearned interest	173,741
Investment in subsidiaries	—0—	Other liabilities	4,341
Office building(s), furniture and fixtures	26,752	Accrued interest, taxes, etc.	219,717
Other real estate	—0—	Reserve for losses	194,637
Other assets	318	Notes payable and advances from parent company	6,370,262
Other securities	—0—	Total liabilities	$ 7,070,996
		Capital	$ 250,000
		Guaranty fund	6,457
		Surplus	308,543
		Undivided profits	(158,831)
		Paid in surplus	—0—
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 406,169
Total assets	$ 7,477,165	Total liabilities, capital etc.	$ 7,477,165

*BAY LOAN AND INVESTMENT BANK, EAST GREENWICH, R.I.

414 MAIN STREET

(Incorporated 1984)

JOHN A. LAURINO, *President and CEO*

ANAT YALIF, *Executive Vice President and Treasurer*

RICHARD E. BIRD, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 1,000	Deposits	$ —0—
Cash	74,874	Investment certificates	1,100,606
U.S. Government obligations	10,335,235	Unearned interest	—0—
Investment in subsidiaries	—0—	Other liabilities	176,949
Office building(s), furniture and fixtures	146,017	Accrued interest, taxes, etc.	9,818
Other real estate	—0—	Reserve for losses	—0—
Other assets	27,180	Notes payable and advances from parent company	261,420
Other securities	1,088,000	Total liabilities	$ 1,548,793
		Capital	$ 1,000,000
		Guaranty fund	—0—
		Surplus	—0—
		Undivided profits	(526,487)
		Paid in surplus	9,650,000
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 10,123,513
Total assets	$ 11,672,306	Total liabilities, capital etc.	$ 11,672,306

*Name changed on June 18, 1985 from Bay Loan and Investment Corporation.

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1210 PONTIAC AVENUE

(Incorporated 1978)

THEODORE F. DiSTEFANO, *President and Treasurer*

DIANE M. FARRAR, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 28,912,179	Deposits	$ 21,299,249
Cash	1,518,271	Investment certificates	15,045,173
U.S. Government obligations	—0—	Unearned interest	—0—
Investment in subsidiaries	—0—	Other liabilities	367,385
Office building(s), furniture and fixtures	784,539	Accrued interest, taxes, etc.	416,717
Other real estate	—0—	Reserve for losses	75,147
Other assets	1,338,873	Notes payable and advances from parent company	—0—
Other securities	6,163,952	Total liabilities	$ 37,203,671
		Capital	$ 250,000
		Guaranty fund	12,773
		Surplus	—0—
		Undivided profits	741,370
		Paid in surplus	510,000
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 1,514,143
Total assets	$ 38,717,814	Total liabilities, capital etc.	$ 38,717,814

COMMERCIAL CREDIT CONSUMER SERVICES, INC., CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated 1940)

BRANCHES: COVENTRY, PROVIDENCE, PAWTUCKET.

D.N. ROSSI, *President*

J.F. LAY, JR., *Vice President*

L.D. RUSSELL, *Vice President and Treasurer*

S.G. NATHANSON, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$220,375,249	Deposits	$ 95,160,588
Cash	2,118,035	Investment certificates	101,007,793
U.S. Government obligations	13,288,238	Unearned interest	1,986,967
Investment in subsidiaries	—0—	Other liabilities	3,039,411
Office building(s), furniture and fixtures	224,676	Accrued interest, taxes, etc.	10,220
Other real estate	81,164	Reserve for losses	1,330,606
Other assets	3,083,486	Notes payable and advances from parent company	69,596
Other securities	2,500,000	Total liabilities	$202,605,181
		Capital	$ 50,000
		Guaranty fund	163,086
		Surplus	—0—
		Undivided profits	7,364,581
		Paid in surplus	31,488,000
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 39,065,667
Total assets	$241,670,848	Total liabilities, capital etc.	$241,670,848

COMMUNITY LOAN & INVESTMENT BANK, PROVIDENCE, R.I.

170 WESTMINSTER STREET

(Incorporated 1931)

JOSEPH MAGGIACOMO, JR., *President*

NINO MOSCARDI, *Vice President*

JOSEPH T. FEELEY, *Secretary*

ROBERT A. CALESTINO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ —0—	Deposits	$ —0—
Cash	27,039	Investment certificates	—0—
U.S. Government obligations	—0—	Unearned interest	—0—
Investment in subsidiaries	—0—	Other liabilities	62,266
Office building(s), furniture and fixtures	460,495	Accrued interest, taxes, etc.	97,327
Other real estate	—0—	Reserve for losses	—0—
Other assets	144,902	Notes payable and advances from parent company	—0—
Other securities	200,000	Total liabilities	$ 159,593
		Capital	$ 280,000
		Guaranty fund	24,806
		Surplus	20,000
		Undivided profits	198,037
		Paid in surplus	150,000
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 672,843
Total assets	$ 832,436	Total liabilities, capital etc.	$ 832,436

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVOIR AVENUE

(Incorporated 1967)

NATHANIEL B. BAKER, *President*

JAMES B. LAWTON, *Vice President*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 28,803,366	Deposits	$ 17,392,577
Cash	1,748,758	Investment certificates	25,322,146
U.S. Government obligations	—0—	Unearned interest	1,371,674
Investment in subsidiaries	567,000	Other liabilities	1,223,656
Office building(s), furniture and fixtures	882,641	Accrued interest, taxes, etc.	116,070
Other real estate	2,639	Reserve for losses	161,500
Other assets	1,293,336	Notes payable and advances from parent company	—0—
Other securities	15,099,921	Total liabilities	$ 45,587,623
		Capital	$ 250,000
		Guaranty fund	42,284
		Surplus	—0—
		Undivided profits	2,477,754
		Paid in surplus	40,000
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 2,810,038
Total assets	$ 48,397,661	Total liabilities, capital etc.	$ 48,397,661

GREATER PROVIDENCE DEPOSIT CORPORATION, PROVIDENCE, R.I.

170 WESTMINSTER STREET

(Incorporated 1928)

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK, WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President*

PAUL A. AGRESTI, *Secretary*

JOHN MACOMBER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$145,234,812	Deposits	$ 94,784,057
Cash	2,978,918	Investment certificates	83,447,541
U.S. Government obligations	5,182,116	Unearned interest	5,234,343
Investment in subsidiaries	3,794,680	Other liabilities	5,088,843
Office building(s), furniture and fixtures	3,224,630	Accrued interest, taxes, etc.	2,094,579
Other real estate	1,153,963	Reserve for losses	1,097,147
Other assets	6,814,370	Notes payable and advances from parent company	—0—
Other securities	29,992,680	Total liabilities	$191,746,510
		Capital	$ 245,496
		Guaranty fund	86,349
		Surplus	200,000
		Undivided profits	5,492,141
		Paid in surplus	674,576
		Treasury stocks	(68,903)
		Capital debentures	—0—
		Total capital, etc.	$ 6,629,659
Total assets	$198,376,169	Total liabilities, capital etc.	$198,376,169

*GUILD LOAN & INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated 1960)

BRANCH: WARWICK.

JANET M. SCACCIOTTI, *President*

KENNETH J. RYAN, *Treasurer and Vice President*

VIRGINIA A. CHASE, *Vice President*

ANTONIO AFONSO, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ —0—	Deposits	$ —0—
Cash	—0—	Investment certificates	—0—
U.S. Government obligations	—0—	Unearned interest	—0—
Investment in subsidiaries	—0—	Other liabilities	—0—
Office building(s), furniture and fixtures	—0—	Accrued interest, taxes, etc.	—0—
Other real estate	—0—	Reserve for losses	—0—
Other assets	—0—	Notes payable and advances from parent company	—0—
Other securities	—0—	Total liabilities	$ —0—
		Capital	$ —0—
		Guaranty fund	—0—
		Surplus	—0—
		Undivided profits	—0—
		Paid in surplus	—0—
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ —0—
Total assets	$ —0—	Total liabilities, capital etc.	$ —0—

*Assets purchased and liabilities assumed by Old Stone Bank on November 1, 1985.

HERITAGE LOAN & INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated 1975)

BRANCHES: PROVIDENCE.

JOSEPH MOLLICONE, JR., *President*

PETER IANNUCCILLI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

JOSEPH DiBATTISTA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 9,495,679	Deposits	$ 10,878,993
Cash	1,354,892	Investment certificates	—0—
U.S. Government obligations	—0—	Unearned interest	—0—
Investment in subsidiaries	—0—	Other liabilities	28,744
Office building(s), furniture and fixtures	100,033	Accrued interest, taxes, etc.	—0—
Other real estate	—0—	Reserve for losses	106,555
Other assets	992,052	Notes payable and advances from parent company	1,250,000
Other securities	1,254,473	Total liabilities	$ 12,264,292
		Capital	$ 527,750
		Guaranty fund	9,461
		Surplus	386,931
		Undivided profits	—0—
		Paid in surplus	8,695
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 932,837
Total assets	$ 13,197,129	Total liabilities, capital etc.	$ 13,197,129

HOME LOAN & INVESTMENT ASSOCIATION, PROVIDENCE, R.I.

244 WEYBOSSET STREET

(Incorporated 1958)

JOHN M. MURPHY, *President and Treasurer*

STUART R. MacDONALD, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 47,080,164	Deposits	$ 24,569,651
Cash	2,576,136	Investment certificates	25,792,673
U.S. Government obligations	—0—	Unearned interest	1,544,128
Investment in subsidiaries	—0—	Other liabilities	2,902,236
Office building(s), furniture and fixtures	105,110	Accrued interest, taxes, etc.	1,092,580
Other real estate	94,462	Reserve for losses	545,840
Other assets	2,619,639	Notes payable and advances from parent company	—0—
Other securities	7,744,179	Total liabilities	$ 56,447,108
		Capital	$ 82,100
		Guaranty fund	113,520
		Surplus	—0—
		Undivided profits	3,300,870
		Paid in surplus	311,549
		Treasury stocks	(35,457)
		Capital debentures	—0—
		Total capital, etc.	$ 3,772,582
Total assets	$ 60,219,690	Total liabilities, capital etc.	$ 60,219,690

UNION DEPOSIT CORPORATION, NORTH PROVIDENCE, R.I.

1270 MINERAL SPRING AVENUE

(Incorporated 1944)

BRANCH: MIDDLETOWN.

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Loans	$ 45,929,727	Deposits	$ 38,730,449
Cash	1,046,846	Investment certificates	15,743,850
U.S. Government obligations	—0—	Unearned interest	1,104,344
Investment in subsidiaries	—0—	Other liabilities	171,099
Office building(s), furniture and fixtures	454,685	Accrued interest, taxes, etc.	1,147,057
Other real estate	38,194	Reserve for losses	315,667
Other assets	4,539,035	Notes payable and advances from parent company	—0—
Other securities	8,435,540	Total liabilities	$ 57,212,466
		Capital	$ 10,000
		Guaranty fund	40,323
		Surplus	848,082
		Undivided profits	1,021,656
		Paid in surplus	1,311,500
		Treasury stocks	—0—
		Capital debentures	—0—
		Total capital, etc.	$ 3,231,561
Total assets	$ 60,444,027	Total liabilities, capital etc.	$ 60,444,027

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated 1888)

BRANCH: MIDDLETOWN.

CHARLES A. HAMBLY, *President*

RALPH H. FLINT, *Executive Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Real estate mortgage loans:		Shares	$ —0—
Conventional	$ 28,958,958	Savings accounts	18,170,532
F.H.A.	—0—	Time deposits	16,046,957
V.A.	—0—	Clubs	28,410
Other	7,792,084	Total shares and deposits	$ 34,245,899
Total	$ 36,751,042	Borrowed money	$ 5,800,000
		Loans in process—unadvanced	1,114,349
Loans secured by shares	$ —0—	Other liabilities	663,652
Other loans	1,390,989	Total liabilities	$ 41,823,900
Total loans	$ 38,142,031		
		Miscellaneous reserves	$ 70,315
Office building(s), furniture and equipment	$ 214,364	Guaranty fund	417,799
U.S. obligations	—0—	Federal insurance reserves	567,137
Other securities	2,830,125	Undivided profits	1,285,777
Cash	234,192	Reserve for loan losses	165,633
Other assets	2,909,849	Estimated dividend	—0—
Other real estate	—0—		
		Total surplus account	$ 2,506,661
Total assets	$ 44,330,561	Total liabilities and surplus	$ 44,330,561

WESTERLY SAVINGS & LOAN ASSOCIATION, WESTERLY, R.I.

8 UNION STREET

(Incorporated 1888)

DAVID M. NOLAN, *Chairman of the Board*

PAUL F. NARDONE, *President and Treasurer*

JEAN E. AIELLO, *Vice President*

F. THOMAS LENIHAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1985

ASSETS		LIABILITIES	
Real estate mortgage loans:		Shares	$ 153,000
Conventional	$ 16,270,797	Savings accounts	6,566,452
F.H.A.	—0—	Time deposits	11,765,818
V.A.	—0—	Clubs	6,305
Other	1,563,727	Total shares and deposits	$ 18,491,575
Total	$ 17,834,524	Borrowed money	$ 1,500,000
		Loans in process—unadvanced	332,500
Loans secured by shares	$ —0—	Other liabilities	31,315
Other loans	264,425	Total liabilities	$ 20,355,390
Total loans	$ 18,098,949		
		Miscellaneous reserves	$ 173,800
Office building(s), furniture		Guaranty fund	295,263
and equipment	$ 492,604	Federal insurance reserves	280,353
U.S. obligations	553,743	Undivided profits	(143,571)
Other securities	—0—	Reserve for loan losses	27,099
Cash	1,199,848	Estimated dividend	—0—
Other assets	643,190		
Other real estate	—0—	Total surplus account	$ 632,944
Total assets	$ 20,988,334	Total liabilities and surplus	$ 20,988,334

Credit Unions

Name of Credit Union		Address
A.F.L. Woonsocket School Employees	70 North Main Street	Woonsocket, R.I.
Alliance	Park Place	Pawtucket, R.I.
B. V. G. & E. Employees	Washington Highway	Lincoln, R.I.
B.I.F.	1600 Division Road	West Warwick, R.I.
Bostitch Employees	Briggs Drive	East Greenwich, R.I.
Bristol	469 Wood Street	Bristol, R.I.
Brown University Employees	302 Thayer Street	Providence, R.I.
Central	2019 Smith Street	North Providence, R.I.
Chariho-Exeter	Main Street	Wyoming, R.I.
Co-Op	1060 Park Avenue	Cranston, R.I.
Collyer Employees	100 Higginson Avenue	Lincoln, R.I.
Columbian	1047 Park Avenue	Cranston, R.I.
Columbus	560 Main Street	Warren, R.I.
Commercial Travelers	2238 Post Road	Warwick, R.I.
Cottrell Employees	100 Mechanic Street	Westerly, R.I.
Coventry	76 Main Street	Coventry, R.I.
Coventry Teachers'	Flat River Road	Coventry, R.I.
Cranston Municipal Employees	1145 Reservoir Avenue	Cranston, R.I.
Credit Union Central Falls	693 Broad Street	Central Falls, R.I.
Cumberland School Employees	2600 Mendon Road	Cumberland, R.I.
Davisville	6710 Post Road	North Kingstown, R.I.
Dexter	934 Dexter Street	Central Falls, R.I.
East Bay Industrial	435 Wood Street	Bristol, R.I.
East Providence	15 Circle Street	Rumford, R.I.
East Providence Teachers'	1075 South Broadway	East Providence, R.I.
Equitable	20 Dexter Street	Pawtucket, R.I.
Fairlawn	571 Smithfield Avenue	Pawtucket, R.I.
Federal Products	1144 Eddy Street	Providence, R.I.
Fram Employees	10 New Road	East Providence, R.I.
Greenwood	2669 Post Road	Warwick, R.I.
Hindley Employees	9 Havens Street	Cumberland, R.I.
Journal Employees	75 Fountain Street	Providence, R.I.
Kent County Memorial Hospital	455 Tollgate Road	Warwick, R.I.
Lincoln Town Employees	100 Old River Road	Lincoln, R.I.
Lloyd	P.O. Box 12	Tiverton, R.I.
Marquette	Marquette C.U. Plaza	Woonsocket, R.I.
Narragansett Electric Employees	280 Melrose Street	Providence, R.I.
Newman-Crosby Employees	10 Dean Street	Pawtucket, R.I.
Newport Columbian	Valley Road	Middletown, R.I.
North Providence Teachers'	1828 Mineral Spring Ave.	North Providence, R.I.
Okonite-Phillipsdale Employees	One Bourne Avenue	Rumford, R.I.
Park Square	1280 Park Avenue	Woonsocket, R.I.
Pawtucket	727 Central Avenue	Pawtucket, R.I.
Pawtucket Postal Employees	40 Montgomery Street	Pawtucket, R.I.
The People's	858 West Main Road	Middletown, R.I.
Pettaquamscutt	873 Main Street	Wakefield, R.I.
Providence Base Employees	586 Atwells Avenue	Providence, R.I.
Providence Postal Employees	Federal Building	Providence, R.I.
Providence Teachers'	1052 Park Avenue	Cranston, R.I.
Providence V.A. Hospital	Veterans Adm. Hospital	Providence, R.I.
R.I. State Employees	160 Francis Street	Providence, R.I.
R.I. State Grange	2505 Boston Neck Road	Saunderstown, R.I.
Rhode Island Central	95 Jefferson Boulevard	Warwick, R.I.

President	Total Assets	Loans	Shares and Deposits	Total Reserves
Gertrude Lloyd	$ 4,280,999	$ 3,246,253	$ 3,795,837	$ 473,041
William C. Bray	6,212,472	5,399,259	4,812,108	1,252,850
Frank P. Crowley	3,083,545	2,087,100	2,734,532	336,337
John G. Zuccarelli	1,227,666	823,924	987,568	235,820
Peter McDade	2,710,492	1,607,707	2,099,040	621,274
Andrew A. Pansa	559,533	471,424	468,164	77,216
George Cabral	3,112,167	2,314,186	2,908,128	157,008
John C. Magnano	9,518,964	7,373,790	8,877,979	679,935
Donald Galloway	11,047,922	8,870,159	10,275,225	669,461
T. R. DiFilippo	32,877,663	22,600,394	31,857,622	771,181
Leo Poirier	875,678	395,478	598,544	274,884
Arthur Silva	29,239,297	22,160,760	27,847,417	1,166,677
Norman Urban	12,507,953	6,466,093	11,832,552	666,697
James F. Adams	51,158	—0—	43,326	7,831
Joseph Donahue	2,451,714	1,587,698	1,815,382	609,147
Harold E. Beaudoin	25,180,630	18,161,259	22,928,602	1,840,421
George M. Egan	1,340,490	933,811	1,043,227	282,093
Mary V. Gliottone	7,655,044	5,168,848	4,946,301	2,707,360
Gerard Heroux	127,234,350	52,443,120	101,032,335	24,894,632
Anne Schifino	1,880,075	1,787,693	1,399,777	407,360
Bart Constantino	53,230,164	42,343,389	48,321,762	3,970,787
Normand J. Bedard	24,869,167	13,892,662	21,681,711	2,940,468
Joseph Sylvia	2,009,430	1,203,990	1,674,279	314,393
Anthony Aragona	63,635,242	49,473,785	60,058,072	959,920
Joan Saunders	2,578,875	1,588,443	2,210,463	352,971
V. J. Beretta	14,790,196	11,490,327	13,697,922	973,567
Arthur DiFilippo	31,602,355	23,389,462	29,865,817	1,491,493
Richard Looney	1,640,405	976,691	1,307,925	298,427
Bruce E. Andrews	1,839,916	1,319,246	1,505,013	334,876
Dr. Alfred Rosati	54,107,234	35,327,472	51,913,581	1,787,279
E. Nicholas Hrycaj	317,009	221,487	256,013	60,635
Donald Hainey	4,753,940	2,685,660	3,448,083	1,305,857
Patricia Racioppi	1,751,585	1,439,981	1,447,957	260,426
Paul D. Thomson	1,896,240	1,334,841	1,763,616	130,652
Helen McMahon	128,494	102,157	110,580	15,228
Charles Paquin	139,256,219	119,623,235	131,133,578	4,502,310
A. Robert LaBarre	21,957,031	9,240,519	19,806,671	2,055,948
James W. Kaplan	228,222	78,472	165,266	51,931
P. F. Saunders, Jr.	485,065	446,646	361,574	123,278
Richard Shadoian	673,526	508,859	577,082	85,716
Brian Smith	590,333	272,076	499,209	91,003
Maurice Bell	18,166,779	12,335,352	17,393,168	462,075
Norman R. Baris	78,093,956	39,614,389	62,787,310	13,212,123
Edward D. Wardyga	3,296,382	1,739,391	2,834,511	455,665
John Hatch	63,666,009	35,949,964	56,435,245	7,110,008
C.H. StGermain	17,335,374	4,980,622	12,840,646	4,379,093
John Zannini	1,937,142	811,027	1,559,819	375,791
Charles Casey	5,052,652	3,789,897	3,601,445	1,450,236
Joseph Bellucci	17,000,604	12,946,610	15,570,930	1,118,963
Marie Fournier	1,810,568	1,340,593	1,523,031	285,499
Paul V. Filippone	67,640,021	38,137,389	59,718,840	5,091,458
Francis J. Silveira	1,793,737	831,094	1,411,732	380,931
John R. Lanfredi	73,553,636	61,937,640	68,371,077	4,000,143

Name of Credit Union	Address	
RICUL Corporate	70 Jefferson Boulevard	Warwick, R.I.
St. Anthony's	1 Volturno Street	North Providence, R.I.
Telephone	10 Greene Street	Providence, R.I.
Twin City	540 Broadway	Pawtucket, R.I.
Vapro	380 Westminster Mall	Providence, R.I.
Warwick	2089 Warwick Avenue	Warwick, R.I.
Warwick Columbus	475 Sandy Lane	Warwick, R.I.
Warwick Municipal Employees	1217 Warwick Avenue	Warwick, R.I.
Warwick Postal Employees	3205 Post Road	Warwick, R.I.
West Warwick	89 Manchester Street	West Warwick, R.I.
Westerly Community	122 Granite Street	Westerly, R.I.
Woodlawn	744 Main Street	Pawtucket, R.I.
Woonsocket Postal Employees	127 Social Street	Woonsocket, R.I.

President	Total Assets	Loans	Shares and Deposits	Total Reserves
Robert Bianchini	146,118,605	19,937,482	123,441,230	432,055
Joseph Sollecito	118,018	59,027	89,315	28,703
Philip G. Dorr, Jr.	69,609,566	51,870,278	63,976,884	4,869,257
Stanley Moskwa	2,405,180	1,534,606	2,139,429	229,823
Edward C. O'Brien	107,146	94,037	79,574	27,572
Paul B. Lavin	22,245,427	8,442,639	20,577,796	1,521,022
J. Michael Rooney	467,787	311,808	356,972	110,815
Michael A. Morry	7,290,404	3,558,346	5,796,726	1,368,124
William Barker	569,953	534,907	491,081	77,292
Marcel Lefebvre	1,042,641	886,958	915,256	117,282
Joseph N. Cugini	50,679,200	13,221,474	44,158,556	5,815,256
Upton Savoie	12,965,076	11,378,237	12,153,202	609,855
D. E. Desjardins	907,537	558,257	809,398	92,121
TOTAL	$1,369,261,860	$807,660,380	$1,213,143,013	$113,859,552

Total of 66 Credit Unions.

Tables

Miscellaneous

TABLE NUMBER 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS

DECEMBER 31, 1985
(000's omitted)

ASSETS

Cash on hand and due from banks	$ 32,669
Bonds and other obligations:	
U.S. Government obligations	211,480
States and political subdivisions	22,929
Other bonds, notes & debentures	5,790
Corporate stocks	5,819
Loans:	
Real estate mortgages	717,784
Other	163,230
Bank building(s), furniture & equipment	20,878
Other real estate	2,328
Other assets	52,439
Total Assets	$ 1,235,346

LIABILITIES

Savings and time deposits	$ 1,101,462
Demand deposits	6,747
Total deposits	$ 1,108,209
Other liabilities	30,083
Total liabilities	$ 1,138,292
Surplus and undivided profits	97,054
Total Liabilities & Surplus	$ 1,235,346

TABLE NUMBER 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES

DECEMBER 31, 1985

ASSETS

Cash on hand and due from banks	$ 113,073,986
Bonds and obligations:	
U.S. Government obligations	83,091,000
States and political subdivisions	39,772,000
Other bonds, notes & debentures	8,230,000
Federal funds sold	66,869,000
Corporate stocks	9,107,000
Loans:	
Real estate mortgages and other	668,219,644
Bank building(s), furniture & equipment	22,608,000
Other real estate	231,000
Other assets	37,000,000
Total Assets	$ 1,048,201,630

LIABILITIES

Demand deposits of individuals, etc.	$ 347,768,057
Savings and time deposits	467,750,000
Deposits of U.S. Government	2,192,000
Deposits of states and political subdivisions	82,572,000
Deposits of other banks	4,216,000
Certified and officers' checks	17,951,000
Total Deposits	$ 922,449,057
Federal funds purchased	9,116,000
Other liabilities	25,840,367
Total Liabilities	$ 957,405,424
Common stock	19,268,000
Surplus	36,574,000
Reserve for contingencies	3,640,198
Undivided profits	31,314,008
Capital debentures	—0—
Total Capital & Surplus	$ 90,796,206
Total Liabilities, Capital & Surplus	$ 1,048,201,630

SAVINGS BANKS, TRUST COMPANIES, STATE BANKS, ETC.

TABLE NUMBER 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1975 TO 1985

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
December 31, 1975	$1,190,071,665	$ 796,576,512	$1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606
December 31, 1983	2,162,233,000	2,050,582,000	4,212,815,000
December 31, 1984	1,953,643,000	771,428,764	2,725,071,764
December 31, 1985	1,108,209,000	922,449,057	2,030,658,057

TABLE NUMBER 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES

DECEMBER 31, 1985

ASSETS

Loans	$ 534,736,686
Cash	13,981,500
U.S. Government obligations	28,805,589
Investment in subsidiaries	4,361,680
Office building(s) furniture and fixtures	6,415,572
Other real estate	1,370,422
Other assets	20,861,705
Other securities	72,478,745
Total Assets	$ 683,011,899

LIABILITIES, ETC.

Deposits	$ 303,889,813
Investment certificates	267,481,930
Unearned interest	11,664,044
Other liabilities	13,493,444
Accrued interest, taxes, etc.	5,204,175
Reserve for losses	3,828,599
Notes payable and advances from parent company	7,951,278
Total Liabilities	$ 613,513,283
Capital stock	2,979,746
Guaranty fund	506,329
Surplus	1,849,865
Undivided profits	19,911,091
Paid in surplus	44,355,945
Treasury stocks	(104,360)
Capital debentures	—0—
Total Capital, Surplus, etc.	$ 69,498,616
Total Liabilities, Capital, etc.	$ 683,011,899

TABLE NUMBER 5

CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1985

ASSETS

Real estate mortgage loans:		
Conventional	$	45,229,755
F.H.A.		—0—
V.A.		—0—
Other		9,355,811
Total	$	54,585,566
Loans secured by shares		—0—
Other loans		1,655,414
Total Loans	$	56,240,980
Office building(s), furniture & equipment		706,968
U.S. Government obligations		553,743
Other securities		2,830,125
Cash		1,434,040
Other assets		3,553,039
Other real estate		—0—
Total Assets	$	65,318,895

LIABILITIES, ETC.

Shares	$	153,000
Savings accounts		24,736,984
Time deposits		27,812,775
Clubs		34,715
Total Shares and Deposits	$	52,737,474
Borrowed money		7,300,000
Loans in process — unadvanced portion		1,446,849
Other liabilities		694,967
Total Liabilities	$	62,179,290
Miscellaneous reserves		244,115
Guaranty Fund		713,062
Federal Insurance reserves		847,490
Undivided Profits		1,142,206
Reserve for loan losses		192,732
Estimated dividends		—0—
Total Surplus	$	3,139,605
Total Liabilities and Surplus	$	65,318,895

TABLE NUMBER 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1985

ASSETS

Loans	$ 807,660,380
All other assets	561,601,480
Total Assets	$ 1,369,261,860

LIABILITIES

Shares and deposits	$ 1,213,143,013
Total reserves	113,859,552
All other liabilities	42,259,295
Total Liabilities, Shares and Deposits	$ 1,369,261,860

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NUMBER 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS, COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1984 and DECEMBER 31, 1985

	December 31, 1984	*December 31, 1985*
Savings banks	$ 2,176,787,000	$ 1,235,346,000
Commercial banks and trust companies	890,943,464	1,048,201,630
All state chartered banks	$ 3,067,730,464	$ 2,283,547,630
National banks	7,027,533,504	8,335,104,633
Grand Total	$10,095,263,968	$10,618,652,263

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NUMBER 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1985

(Total Number of Licenses 244)

ASSETS

Cash on hand and in banks	$ 17,690,671
Small loan business 19-25	32,899,423
Loan business 19-25.3	321,789,591
Secondary mortgage business 19-25.2	72,057,413
Other assets	267,466,381
Total Assets	$ 711,903,479

LIABILITIES

Notes payable (Banks)	$ 62,904,984
Due parent company or affiliates	170,383,041
Bonds	6,659,940
Other liabilities	41,559,870
Net worth	430,395,644
Total Liabilities	$ 711,903,479

NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS LOCATED IN RHODE ISLAND

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CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**

President: Maurice E. Talbot
Treasurer: Robert O. Pare
Agent for Service:
G. John Gazerro, Jr.

Assets: $ 21,311,633

FLEET NATIONAL BANK — **Providence**
(Fleet Financial Group, Inc.)

President: Robert J. Higgins
Treasurer: Richard R. Pannone
Agent for Service: Mark
Leslie, General Counsel

Assets: $5,699,387,000

NEWPORT NATIONAL BANK — **Newport**

President: Charles Healy
Treasurer: Michael McShane
Agent for Service: Thomas Bain

Assets: $ 106,295,000

RI HOSPITAL TRUST NATIONAL BANK — **Providence**
(RIHT Financial Corporation)

President: Alden M. Anderson
Treasurer: Michael Frazier
Agent for Service: Deborah Benik

Assets: $2,505,111,000

RI NATIONAL BANK — **Providence**
(RI Bancorp, Inc.)

President: William J. Stanners
Treasurer: David F. Wall
Agent for Service:
William J. Stanners

Assets: $ 3,000,000

Total Assets, December 31, 1985 $8,335,104,633

NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS LOCATED IN RHODE ISLAND

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BANK OF NEW ENGLAND — OLD COLONY — **Providence**

President: Charles Healy
Treasurer: Michael McShane
Agent for Service: Thomas Bain — Assets: $ 756,435,000

CITIZENS SAVINGS BANK, F.S.B. — **Providence**

President: Herbert Cummings
Treasurer: Arthur Langlais
Agent for Service: Arthur Langlais — Assets: $1,479,207,000

OLD STONE BANK, F.S.B. — **Providence**

President: Joseph F. Murphy
Treasurer: Thomas F. Hogg
Agent for Service: Patricia Kell — Assets: $2,776,527,000

PEOPLE'S BANK, F.S.B. — **Providence**

President: Stephen Palmer
Treasurer: Dag O. Johannessen
Agent for Service:
Dag O. Johannessen — Assets: $ 379,946,459

Total Assets, December 31, 1985 — $5,392,115,459